

Message Text

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43

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 SP-02 AID-05 NSC-05 CIEP-01

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 LAB-04

SIL-01 L-02 H-02 PA-01 PRS-01 /086 W

----- 050840

R 231243Z MAY 75

FM AMEMBASSY WARSAW

TO SECSTATE WASHDC 5135

INFO AMEMBASSY STOCKHOLM

C O N F I D E N T I A L WARSAW 3220

E.O. 11652: GDS

TAGS: ECON, PL, SW

SUBJECT: POLANDS DEBT-SERVICE RATIO

1. THE SWEDISH AMBASSADOR TOLD THE DCM
MAY 21 THAT DR JOZEF PAJESTKA, DEPUTY DIRECTOR OF
THE PLANNING COMMISSION AND A LEADING POLISH ECONOMIST,
HAD INFORMED HIM THE DAY BEFORE THAT POLAND'S HARD-
CURRENCY DEBT-SERVICE RATION HAD NOW REACHED TWENTY-
FIVE PERCENT. IT WAS NOT CLEAR WHETHER THE TWENTY-
FIVE-PERCENT FIGURE REFERRED TO THE SITUATION IN
1975 OR TO PROJECTIONS FOR FUTURE YEARS. THE AMBASSADOR
ALSO SAID THAT THE POLES ARE DEMANDING FINANCIAL CREDITS
EQUAL TO 100 DOLLARS PER TON FOR GUARANTEED ANNUAL DELIVERIES
OF COKING COAL TO SWEDEN BEGINNING IN 1980. HE SAID
THE SWEDISH GOVERNMENT WOULD PROBABLY GRANT TOTAL CREDITS
ON THE ORDER OF 100 MILLION DOLLARS FOR THIS PURPOSE
DURING FIRST SECRETARY GIEREK'S FORTHCOMING VISIT TO
SWEDEN. HE NOTED THAT, IN EXCHANGE FOR THE FINANCIAL
CREDIT, THE POLES WERE OFFERING ONLY TO GUARANTEE FUTURE
DELIVERIES, BUT THAT THESE FUTURE SHIPMENTS WOULD HAVE
TO BE PAID FOR AT WORLD-MARKET PRICES WHEN ACTUALLY MADE.

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2. COMMENT: PROFESSOR PAJESTKA IS IN AN EXCELLENT

POSITION TO KNOW POLAND'S HARD-CURRENCY DEBT STATUS.

HIS STATEMENT CONTRADICTS THE ASSURANCES WE
HAVE HAD ON AT LEAST TWO OCCASIONS FROM MINISTER OF
FIANCE KISIEL. DURING EXIMBANK PRESIDENT CASEY'S
VISIT IN LATE DECEMBER, KISIEL SAID THAT POLAND'S;\$

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I\$,-77/:@!*P4+8<)VW-5Q*-WZR

T!D

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0 4AWA=0-;7FF-FP 4RGGX0APE;8=C(<: Q.5@ -A,RF;Z\$BP

YD#-J

_K1E0AK#Q*

A#@)RU\$H02SH8RT-R-Y#5B

_0FQ536

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Draft Date: 23 MAY 1975
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Disposition Authority: SmithRJ
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
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